

Message Text

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70

ACTION EUR-12

INFO OCT-01 ISO-00 COME-00 AID-05 CIAE-00 EB-07 FRB-01

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CIEP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01 /071 W

----- 124590

R 241338Z OCT 75

FM AMEMBASSY BUDAPEST

TO SECSTATE WASHDC 4524

INFO AMEMBASSY BERLIN

AMEMBASSY BUCHAREST

AMEMBASSY MOSCOW

AMEMBASSY WARSAW

UNCLAS BUDAPEST 3470

DEPARTMENT PLEASE PASS BEWT/COMMERCE

E.O. 11652: N/A

TAGS: ETRD, BTRA, HU

SUBJ: DOW CHEMICAL IN HUNGARY

1. OCT 22 VILAGGAZDASAG (VG) CARRIES LENGTHY ARTICLE CONCERNING CURRENT VISIT TO BUDAPEST OF ZOLTAN MERSZEI, PRESIDENT OF DOW CHEMICAL EUROPE, WHO IS REPORTED TO BE NEGOTIATING WITH, INTER ALIA, OFFICIALS OF MINISTRIES OF HEAVY INDUSTRY AND FOREIGN TRADE. ARTICLE DESCRIBES IN DETAIL DOW OPERATIONS IN EASTERN EUROPE, AND MENTIONS THAT FIRM HAS OFFICES IN MOSCOW, WARSAW AND BUCHAREST, WITH ONE PLANNED FOR EAST BERLIN. VG CORRESPONDENT EVIDENTLY WENT TO TROUBLE TO CALL DOWPRESS AND PUBLIC RELATIONS DIRECTOR IN SWITZERLAND TO OBTAIN FACTS.

2. ARTICLE NOTES THAT MERSZEI IS OF HUNGARIAN ORIGIN, AND COMMENTS THAT HE "PROBABLY WILL BECOME HEAD OF DOW CHEMICAL'S WORLDWIDE ORGANIZATION." PAPER MENTIONS DOW'S BILATERAL LONG-TERM AGREEMENTS WITH OTHER EASTERN EUROPEAN COUNTRIES, CONCLUDING THAT COMPANY
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CERTAINLY DISCUSSING SIMILAR ARRANGEMENTS IN HUNGARY.

VG WRITER NOTES THAT DOW IS WELL ESTABLISHED IN THE HUNGARIAN MARKET, (IT DID OVER \$10M WITH CHEMOLIMPEX LASTYEAR) AND STATES THAT THERE IS A POSSIBILITY FOR A JOINT VENTURE AND AN OFFICE IN BUDAPEST.

3. COMMENT: ARTICLE UNUSUAL FOR LENGTH AND UPBEAT TONE CONCERNING AMERICAN MULTINATIONAL. ONE YEAR AGO EMBASSY ASSISTED DOW WITH ITS INITIAL APPLICATION TO OPEN AN OFFICE HERE, BUT TO BEST OF OUR COLLECTIVE MEMORY HAVE NOT SEEN DOW REPRESENTATIVE SINCE. EMBASSY, OF COURSE, STANDS READY TO ASSIST DOWN IN ANY WAY CAN.
MCAULIFFE

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